

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

UNITED STATES SECURITIES AND
EXCHANGE COMMISSION,

Plaintiff,

v.

EQUITYBUILD, INC., EQUITYBUILD
FINANCE, LLC, JEROME H. COHEN, and
SHAUN D. COHEN,

Defendants.

Civil Action No. 1:18-cv-5587

Magistrate Judge John Z. Lee

**MORTGAGEES' UNOPPOSED MOTION FOR LEAVE TO FILE
MORTGAGEES' RESPONSE TO RECEIVER'S SEVENTH INTERIM APPLICATION
AND MOTION FOR COURT APPROVAL OF PAYMENT OF FEES AND EXPENSES
OF RECEIVER AND RECEIVER'S RETAINED PROFESSIONALS
IN EXCESS OF FIFTEEN PAGES**

The Mortgagees¹ respectfully request that this Court enter an order granting the
Mortgagees leave to file Mortgagees' Response To Receiver's Seventh Interim Application And

¹The Mortgagees are Freddie Mac; Citibank N.A., as Trustee for the Registered Holders of Wells Fargo Commercial Mortgage Securities, Inc., Multifamily Mortgage Pass-Through Certificates, Series 2018-SB48; U.S. Bank National Association, as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2017-SB30; U.S. Bank National Association, as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2017-SB41; U.S. Bank National Association, as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2018-SB50; Wilmington Trust, National Association, as Trustee for the Registered Holders of Wells Fargo Commercial Mortgage Trust 2014-LC16, Commercial Mortgage Pass-Through Certificates, Series 2014-LC16; Wilmington Trust, National Association, as Trustee for the benefit of the registered holders of UBS Commercial Mortgage Trust 2017-C1, Commercial Mortgage Pass-Through Certificates, Series 2017-C1; Federal National Mortgage Association ("Fannie Mae"); BMO Harris Bank N.A.; Midland Loan Services, a Division of PNC Bank, National Association; Midland Loan Services, a Division of PNC Bank, N.A. as servicer for Colony American Finance 2015-1; Midland Loan Services, a Division of PNC Bank, N.A. as servicer for Wilmington Trust, N.A., as Trustee for the Registered Holders of Corevest American Finance 2017-2 Trust, Mortgage Pass-Through Certificates, Series 2017-2; Midland

Motion For Court Approval Of Payment Of Fees And Expenses Of Receiver And Receiver's Retained Professionals ("Response") in excess of fifteen pages. Plaintiff United States Securities and Exchange Commission ("SEC") and the Receiver have consented to the relief sought in this Motion. In support of their Motion, the Mortgagees state as follows:

1. On July 28, 2020, the Receiver filed his Seventh Interim Application And Motion For Court Approval Of Payment Of Fees And Expenses Of Receiver And Receiver's Retained Professionals Sale Motion (the "Seventh Interim Application"), which is 27-pages in length plus 65-pages of exhibits.

2. Previously, on September 24, 2019, this Court entered its minute order [Dkt. 535] requiring all creditors-mortgagees to file single objections to the Receiver's motions. Therefore, the Mortgagees must file a single objection.

3. The Seventh Interim Application raise numerous issues, each of which must be individually addressed by the Mortgagees. These issues require detailed legal arguments and analysis regarding the Receiver's powers, the Mortgagees rights and interests, and the long procedural history of this case.

4. Due to the number of issues raised in the Seventh Interim Application, the Mortgagees' Response is 25 pages plus an exhibit. The Mortgagees therefore request leave to file their Objection in excess of the page limits provided by Local Rule 7.1.

5. Counsel for the Mortgagees have conferred with counsel for the SEC and the Receiver, who have indicated they do not object to the relief requested in this Motion.

Loan Services, a Division of PNC Bank, N.A. as servicer for Wilmington Trust, N.A., as Trustee for the Benefit of Corevest American Finance 2017-1 Trust Mortgage Pass-Through Certificates; BC57, LLC; UBS AG; Thorofare Asset Based Lending REIT Fund IV, LLC; and Liberty EBCP, LLC.; Direct Lending Partner LLC (successor to Arena DLP Lender LLC and DLP Lending Fund LLC)

WHEREFORE, the Mortgagees respectfully request that this Court enter an Order granting the Movants leave to file their Seventh Interim Application, which is in excess of 15 pages.

Respectfully submitted,

/s/ Michael Gilman

Michael Gilman (6182779 mgilman@dykema.com)

Dykema Gossett PLLC

10 S. Wacker Drive

Suite 2300

Chicago, Illinois 60606

(312) 627-5675

Counsel for Federal Home Loan Mortgage Corporation Wilmington Trust, National Association, as Trustee for the Registered Holders of Wells Fargo Commercial Mortgage Trust 2014-LC16, Commercial Mortgage Pass-Through Certificates, Series 2014-LC16; Wilmington Trust, National Association, as Trustee for the Registered Holders of UBS Commercial Mortgage Trust 2017-C1, Commercial Mortgage Pass-Through Certificates, Series 2017-C1; Citibank N.A., as Trustee for the Registered Holders of Wells Fargo Commercial Mortgage Securities, Inc., Multifamily Mortgage Pass-Through Certificates, Series 2018-SB48; Federal National Mortgage Association; U.S. Bank National Association, as Trustee for the registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2017-SB41; U.S. Bank National Association, as Trustee for the registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2018-SB50; U.S. Bank National Association, as Trustee for the registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2017-SB30 Sabal TL1 LLC; Midland Loan Services, a Division of PNC Bank, N.A. as servicer for Wilmington Trust, N.A., as Trustee for the Benefit of Corevest American Finance 2017-1 Trust Mortgage Pass-Through Certificates; Midland Loan Services, a Division of PNC Bank, N.A. as servicer for Wilmington Trust, N.A., as Trustee for the Registered Holders of Corevest American Finance 2017-2 Trust, Mortgage Pass-Through Certificates, Series 20172; BC57, LLC; UBS AG

/s/ Jill L. Nicholson

Jill L. Nicholson (jnicholson@foley.com)
Andrew T. McClain (amcclain@foley.com)
Foley & Lardner LLP
321 N. Clark St., Ste. 3000
Chicago, IL 60654
Ph: (312) 832-4500
Fax: (312) 644-7528

Counsel for Citibank N.A., as Trustee for the Registered Holders of Wells Fargo Commercial Mortgage Securities, Inc., Multifamily Mortgage Pass-Through Certificates, Series 2018-SB48; U.S. Bank National Association, as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2017-SB30; U.S. Bank National Association, as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2017-SB41; U.S. Bank National Association, as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2018-SB50; Wilmington Trust, National Association, as Trustee for the Registered Holders of Wells Fargo Commercial Mortgage Trust 2014-LC16, Commercial Mortgage Pass-Through Certificates, Series 2014-LC16; Federal National Mortgage Association; and Sabal TL1, LLC

/s/ Mark Landman

Mark Landman
(mlandman@lcbf.com)
Landman Corsi Ballaine & Ford P.C.
120 Broadway, 13th Floor
New York, NY 10271
Ph: (212) 238-4800 Fax: (212) 238-4848
Counsel for Freddie Mac

/s/ Ronald A. Damashek

Ronald Damashek
(rdamashek@stahlcowen.com)
Stahl Cowen Crowley Addis LLC
55 West Monroe Street – Suite 1200
Chicago, Illinois 60603
PH: (312) 377-7858
Fax: (312) 423-8160
Counsel for Citibank N.A., as Trustee for the Registered Holders of Wells Fargo Commercial Mortgage Securities, Inc., Multifamily Mortgage Pass-Through Certificates, Series 2018-SB14; Midland Loan Services, a Division of PNC Bank, National Association; Thorofare Asset Based Lending REIT Fund IV, LLC; and Liberty EBCP, LLC

/s/ James M. Crowley

James M. Crowley
(jcrowley@plunkettcooney.com)
Plunkett Cooney, PC
221 N. LaSalle Street, Ste. 1550
Chicago, IL 60601
Ph: (312) 970-3410
Fax: (248) 901-4040
Counsel for UBS AG

/s/ Thomas B. Fullerton

Thomas B. Fullerton
(thomas.fullerton@akerman.com)
Akerman LLP
71 S. Wacker Drive, 47th Floor
Chicago, IL 60606
Ph: (312) 634-5700
Fax: (312) 424-1900
Counsel for Midland Loan Services, a Division of PNC Bank, National Association

/s/ Michael Gilman

Michael Gilman (6182779
(mgilman@dykema.com)
Dykema Gossett PLLC
10 S. Wacker Drive
Suite 2300
Chicago, Illinois 60606
(312) 627-5675

Counsel for Federal Home Loan Mortgage Corporation Wilmington Trust, National Association, as Trustee for the Registered Holders of Wells Fargo Commercial Mortgage Trust 2014-LC16, Commercial Mortgage Pass-Through Certificates, Series 2014-LC16; Wilmington Trust, National Association, as Trustee for the Registered Holders of UBS Commercial Mortgage Trust 2017-C1, Commercial Mortgage Pass-Through Certificates, Series 2017-C1; Citibank N.A., as Trustee for the Registered Holders of Wells Fargo Commercial Mortgage Securities, Inc., Multifamily Mortgage Pass-Through Certificates, Series 2018-SB48; Federal National Mortgage Association; U.S. Bank National Association, as Trustee for the registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2017-SB41; U.S. Bank National Association, as Trustee for the registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2018-SB50; U.S. Bank National Association, as Trustee for the registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2017-SB30 Sabal TLI LLC; Midland Loan Services, a Division of PNC Bank, N.A. as servicer for Wilmington Trust, N.A., as Trustee for the Benefit of Corevest American Finance 2017-1 Trust Mortgage Pass-Through Certificates; Midland Loan Services, a Division of PNC Bank, N.A. as servicer for Wilmington Trust, N.A., as Trustee for the Registered Holders of Corevest American Finance 2017-2 Trust, Mortgage Pass-Through Certificates, Series 2017-2; BC57, LLC; UBS AG

/s/ James P. Sullivan

James P. Sullivan
jsulliva@chapman.com
Chapman and Cutler LLP
111 West Monroe Street
Chicago, IL 60603
Ph: (312) 845-3445 Fax: (312) 516-1445
Counsel for BMO Harris Bank N.A.

/s/Scott Mueller

Scott B. Mueller, #6294642
(Scott.Mueller@stinson.com)
7700 Forsyth Blvd., Suite 1100
St. Louis, MO 63105
Phone: (314) 863-0800
Fax: (314) 259-3931
Attorneys for BMO Harris Bank, N.A., and Midland Loan Services, a division of PNC Bank, NA, acting under authority designated by Colony American Finance Lender, LLC, assignee Wilmington Trust, N.A. as Trustee for the benefit of registered holder of Colony American Finance 2015-1

/s/ David Hart

David Hart
(dhart@maddinhauser.com)
Maddin, Hauser, Roth & Heller, P.C.
28400 Northwestern Highway
Suite 200-Essex Centre
Southfield MI 48034
Phone: (248) 827-1884
Fax: (248) 359-6184
Counsel for BC57, LLC

/s/ Jay Welford

Jay Welford
(jwelford@jaffelaw.com)
27777 Franklin Rd., Suite 2500
Southfield, MI 48034
Ph: (248) 351-3000
Counsel for Liberty EBCP, LLC

/s/ Jason J. DeJonker

Jason J. DeJonker (6272128)

Jessica D. Pedersen (6327432)

(jason.dejonker@bclplaw.com)

(jessica.pedersen@bclplaw.com)

BRYAN CAVE LEIGHTON PAISNER LLP

161 N. Clark Street, Suite 4300

Chicago, IL 60601

(312) 602-5000

Counsel for Direct Lending Partner LLC

*(successor to Arena DLP Lender LLC and DLP
Lending Fund LLC)*

/s/William J. Serritella, Jr.

William Serritella, Jr.

/s/ Zachary R. Clark

Zachary R. Clark

(wserritella@taftlaw.com)

(zclark@taftlaw.com)

Taft

111 E. Wacker Drive, Suite 2800

Chicago, Illinois 60601-3713

Tel: 312.527.4000

*Counsel for Thorofare Asset Based Lending
REIT Fund IV, LLC*

CERTIFICATE OF SERVICE

I hereby certify that on August 28, 2020, I caused the foregoing **Mortgagees' Unopposed Motion for Leave to File Mortgagees' Response to Receiver's Seventh Interim Application and Motion for Court Approval of Payment of Fees And Expenses of Receiver and Receiver's Retained Professionals in Excess of Fifteen Pages** to be electronically filed with the Clerk of Court through the Court's CM/ECF system, which sent electronic notification of such filing to all parties of record.

/s/ Michael A. Gilman _____

097077.000109 4842-5104-3273.1